

RESOLUTION CC-08-31-06-01

**A RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF CARMEL, INDIANA,
TO SET THE 2007 GENERAL FUND TAX LEVY AND RATE**

WHEREAS, the Department of Local Government Finance of the State of Indiana shall set for the City of Carmel, Indiana ("City"), the total City tax rate for taxes payable in the year 2007; and

WHEREAS, the Common Council desires to adjust the General Fund property tax levy to allow the Department of Local Government Finance to establish a specific total tax rate for funds under the City's control; and

WHEREAS, the Common Council desires to levy for the Motor Vehicle Highway Fund only the amount needed to fund appropriations, leaving no operating balance in that fund; and

WHEREAS, the Common Council desires to reserve, as much as possible, its future authority to levy taxes for general purposes; and

WHEREAS, the Common Council desires to protect homeowners from a shift in tax burden that could result from the elimination of business inventory from the tax base; and

WHEREAS, the Common council desires to reduce the tax rate to protect taxpayers from the first-time impact on assessed value of the initial use of indexing, or "trending," the impact of which is estimated to be no less than five percent (5%); and

WHEREAS, the Common Council desires to preserve for homeowners the full benefit of an increase of Ten Thousand Dollars (\$10,000.00) in the standard assessed value deduction, otherwise known as the homestead deduction.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Carmel, Hamilton County, Indiana:

Section 1. The foregoing Recitals are incorporated herein by this reference.

Section 2. The Department of Local Government Finance is respectfully requested to set the total year 2007 City tax rate, for all City funds at exactly \$0.5018 per \$100 of assessed value.

Section 3. The Department of Local Government Finance is respectfully requested to set the year 2007 property tax levy of the Motor Vehicle Highway Fund at a level no greater than the amount needed to fund appropriations, with no operating balance.

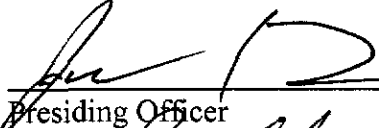
Section 4. The Department of Local Government Finance is respectfully requested to reduce, as necessary, the 2007 General Fund property tax levy to a level which will result in the total City tax rate stated in Section 2.

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Section 5. The Department of Local Government Finance is respectfully requested to further reduce the rate, as directed by the Mayor of the City of Carmel, Indiana, if the Mayor finds that a further reduction is necessary to offset the impact of indexing or "trending."

31st SO RESOLVED by the Common Council of the City of Carmel, Hamilton County, Indiana, this day of August, 2006, by a vote of 6 ayes 0 nays

COMMON COUNCIL FOR THE CITY OF CARMEL, INDIANA


Presiding Officer



Richard L. Sharp, President Pro Tempore


Ronald E. Carter


Fredrick J. Glaser


Joseph C. Griffiths

NOT PRESENT
Kevin Kirby

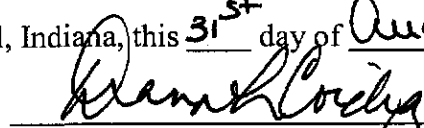

Brian D. Mayo


Mark Rattermann

ATTEST:


Diana L. Cordray, IAMC, Clerk-Treasurer

Presented by me to the Mayor of the City of Carmel, Indiana, this 31st day of August 2006, at 7:20 O'clock, P. M.


Diana L. Cordray, IAMC, Clerk-Treasurer

Approved by me, Mayor of the City of Carmel, Indiana, this 31st day of August 2006, at 7:20 O'clock, P. M.


James Brainard, Mayor

ATTEST:


Diana L. Cordray, IAMC, Clerk-Treasurer